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CIA/OER/S-06345-74

22 July 1974

MEMORANDUM FOR: Mr. Sidney Zabłudoff
Council on International Economic
Policy
Executive Office Building

SUBJECT : Selected Trade Data on Major OECD
Countries

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In response to your 15 July request we are forwarding
the attached trade data on major OECD countries. [redacted]

[redacted] The
data indicate that on a trade weighted basis export volume
of the seven countries concerned increased by 13% during
the first half of 1974 compared with the same 1973 period.
Their import volume, on the other hand, rose by about half
that rate, largely because of a drop in US and West German
import volume.

For both imports and exports the dollar value of trade
has increased enormously because of higher prices. In the
case of exports, dollar prices for most countries increased
by 20% or more compared with the first half of 1973.
French dollar export prices rose more moderately, reflecting
the Franc devaluation. Import prices in dollar terms have
increased sharply, largely because of higher oil costs.
Japan's import prices jumped the fastest because a larger
share of its imports consist of raw materials.

If there is any further information on this or related
matters, please advise.

[redacted]
Office of Economic Research

Attachment:
As stated

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Table 1

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Trade Trends in Selected OECD Countries

	Exports		Change*		
	Billions of Dollars		Value	Volume	Price
	1973 Jan-Jun	1974 Jan-Jun			
US <u>a/</u>	26.4	38.2	45	13	29
Japan	16.2	23.6	49	11	34
West Germany <u>a/</u>	24.7	36.5	47	17	25
UK	13.6	17.1	25	4	21
Italy <u>a/</u>	7.5	11.0	53	20	27
France	16.9	22.2	31	17	12
Canada <u>b/</u>	7.3	6.0	22	-10	32

*January-June 1974 over corresponding 1973 period.

a/January-May datab/January-March dataImports*

	Billions of dollars		Change		
	1973		Value	Volume	Price
	1973 Jan-Jun	1974 Jan-Jun			
US <u>a/</u>	27.3	38.2	40	-5	45
Japan	14.3	26.4	85	8	70
West Germany <u>a/</u>	19.3	25.7	33	-1	35
France	16.3	24.0	47	12	31
UK	15.5	23.2	49	9	38
Italy <u>a/</u>	8.5	14.5	81	29	40
Canada <u>b/</u>	6.9	5.4	28	7	21

*F.O.B.

a/January-May datab/January-March data

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